

Retirement Funds Profile

(For the fiscal year ended June 30, 1998)

Audited

Supplemental Retirement System

Active Membership (6/30/98)	12,606	
Income and Expenditures for FY 1998		
Contributions		
Plan members	\$17,996,500	
Employers	<u>30,955,140</u>	
Total		\$48,951,640
Investment income		251,082,790
Less: Investment-related expense		
Securities lending	\$7,072,306	
Investment manager fees	5,126,278	
Banking service and other	<u>565,338</u>	<u>(12,763,922)</u>
Net investment income		<u>238,318,868</u>
Total additions		<u>\$287,270,508</u>
Membership benefits paid		
Regular service	\$39,494,011	
Disability	4,342,301	
Spouse and beneficiary	1,130,523	
Refund of Employee Contributions	<u>4,898,119</u>	
Total		\$49,864,954
Administrative expenses		586,152
Total deductions		<u>\$50,451,106</u>
Net increase for the year		<u>\$236,819,402</u>
Net assets held in trust for pension benefits		
As of July 1, 1997	\$1,386,217,889	
As of June 30, 1998		<u>\$1,623,037,291</u>

Assets at Market Value (as of 6/30/98)

Equities	\$815,055,713
Fixed Income	415,801,047
Mutual Funds & Pooled Trusts	346,468,607
Short-term Investments/Accruals/Cash	45,372,249
Equity in County's Pooled Cash	2,156,714
Cash collateral received for securities lending	<u>115,115,324</u>
Total	\$1,739,969,654
Payable for collateral received for securities lending	\$115,115,324
Accounts payable and accrued liabilities	<u>1,817,039</u>
Net assets	<u>\$1,623,037,291</u>

Investment Managers

BEA Associates, New York, NY
 Barclays Global Investors, San Francisco, CA
 Crabbe Huson Group, Inc., Portland, OR
 Cohen & Steers Capital Management, Inc., New York, NY
 JP Morgan Asset Management, New York, NY
 Lazard Asset Management, New York, NY
 Payden & Rygel, Los Angeles, CA
 Robert E. Torray & Co., Inc., Bethesda, MD
 Schroder Capital Management, London, England, UK
 Thomson, Horstmann & Bryant, Inc., Saddle Brook, NJ
 Wanger Asset Management, Chicago, IL

Uniformed Retirement System

Active Membership (6/30/98)	1,562	
Income and Expenditures for FY 1998		
Contributions		
Plan members	\$5,118,104	
Employer	<u>16,565,155</u>	
Total		\$21,683,259
Investment income		82,176,963
Less: Investment-related expense		
Securities lending	\$2,906,732	
Investment manager fees	1,764,078	
Banking service and other	<u>311,893</u>	<u>(4,982,703)</u>
Net investment income		<u>77,194,260</u>
Total additions		<u>\$98,877,519</u>
Membership benefits paid		
Regular service	\$7,555,702	
Disability	4,629,223	
Spouse and beneficiary	242,843	
Refund of Employee Contributions	<u>622,530</u>	
Total		\$13,050,298
Administrative expenses		154,379
Total deductions		<u>\$13,204,677</u>
Net increase for the year		<u>\$85,672,842</u>
Net assets held in trust for pension benefits		
As of July 1, 1997	\$472,913,010	
As of June 30, 1998		<u>\$558,585,852</u>

Assets at Market Value (as of 6/30/98)

Equities	\$232,239,860
Fixed Income	230,936,916
Mutual Funds & Pooled Trusts	81,775,678
Short-term Investments/Accruals/Cash	12,201,988
Equity in County's Pooled Cash	2,038,768
Cash collateral received for securities lending	<u>45,088,182</u>
Total	\$604,281,392
Payable for collateral received for securities lending	\$45,088,182
Accounts payable and accrued liabilities	<u>607,358</u>
Net assets	<u>\$558,585,852</u>

Investment Managers

BEA Associates, New York, NY
 Barclays Global Investors, San Francisco, CA
 Cowen Asset Management, New York, NY
 Lazard Asset Management, New York, NY
 Marathon-London, London, England, U.K.
 Payden & Rygel, Los Angeles, CA

Police Officers Retirement System

Active Membership (6/30/98)	1,050	
Income and Expenditures for FY 1998		
Contributions		
Plan members	\$6,235,043	
Employer	<u>11,321,194</u>	
Total		\$17,556,237
Investment income		82,962,782
Less: Investment-related expense		
Securities lending	\$2,279,034	
Investment manager fees	2,223,038	
Banking service and other	<u>242,447</u>	<u>(4,744,519)</u>
Net investment income		<u>78,218,263</u>
Total additions		<u>\$95,774,500</u>
Membership benefits paid		
Regular service	\$12,939,235	
Disability	1,006,406	
Spouse and beneficiary	820,017	
Refund of Employee Contributions	<u>476,784</u>	
Total		\$15,242,442
Administrative expenses		153,738
Total deductions		<u>\$15,396,180</u>
Net increase for the year		<u>\$80,378,320</u>
Net assets held in trust for pension benefits		
As of July 1, 1997	\$452,405,625	
As of June 30, 1998		<u>\$532,783,945</u>

Assets at Market Value (as of 6/30/98)

Equities	\$321,132,320
Fixed Income	195,569,244
Mutual Funds & Pooled Trusts	0
Short-term Investments/Accruals/Cash	15,332,312
Equity in County's Pooled Cash	1,452,623
Cash collateral received for securities lending	<u>39,274,546</u>
Total	\$572,761,045
Payable for collateral received for securities lending	\$39,274,546
Accounts payable and accrued liabilities	<u>\$702,554</u>
Net assets	<u>\$532,783,945</u>

Investment Managers

BEA Associates, New York, NY
 Capital Guardian Trust Company, Los Angeles, CA
 Cohen & Steers Capital Management, Inc., New York, NY
 Dodge & Cox Investment Advisors, San Francisco, CA
 Furman Selz Capital Management LLC, New York, NY
 Robert E. Torray & Co., Inc., Bethesda, MD
 Payden & Rygel, Los Angeles, CA